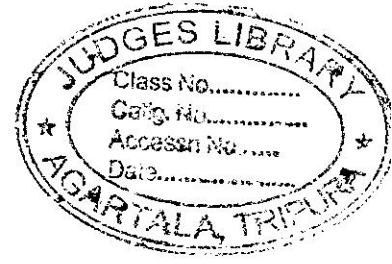




Tripura Tribal Areas Autonomous District Council



The Tripura Tribal Areas Autonomous District Council Money Lending Regulations, 1991



TRIPURA



GAZETTE

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Part I—Orders and Notification by the Government of Tripura,
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TRIPURA TRIBAL AREAS AUTONOMOUS DISTRICT COUNCIL OFFICE OF
THE CHIEF EXECUTIVE OFFICER KHUMULWNG (RADHAPUR)
WEST TRIPURA

No. F. 11(31)-ADC/Law/91

Dated, Khumulwng,
The 3rd February, 1994.

NOTIFICATION

The following Regulation of the District Council has been approved by the Governor of Tripura is hereby published for general information.

REGULATIONS

To provide for the regulation and control of money lending in the District Council Area.

Whereas it is expedient to provide for the regulation and control of money lending within the Tripura Tribal Areas Autonomous District Council area;

It is enacted as follows:—

1. (1) These Regulations may be called the Tripura District Council Money Lending Regulations, 1991.
- (2) These extend to the whole of the Tripura Tribal Areas Autonomous District area.
- (3) It shall come into force on such date as in the District Council may, by notification in the Official Gazette, appoint.
- (4) These Regulations shall not apply to any banking company.
2. (1) In these Regulations, unless there is any thing repugnant in the subject or the context otherwise requires:—
 - (a) "Chief Executive Member" means the Chief Executive Member of the District Council;
 - (b) "Chief Executive Officer" means the Chief Executive Officer of the District Council;
 - (c) "District" means the Tripura Tribal Areas Autonomous District;

Short title
extent commencement and
application.

Definition

- (d) "District Council" means the District Council of the Tripura Tribal Areas Autonomous District ;
- (e) "Executive Committee" means the Executive Committee of the Tripura Tribal Areas Autonomous District Council constituted under the Tripura Tribal Areas Autonomous District Council (Constitution, Election and Conduct of Business) Rules, 1985 ;
- (f) "Interest" includes any interest which accrued on a loan before the commencement of these Regulations ;
- (g) "Licensing Authority" means the Executive Committee of the District and includes any other officer or person appointed by the Executive Committee of the District Council to be the licensing authority. If two or more person or officers are appointed as licensing authority, the Executive Committee may also define the local limits of their jurisdiction ;
- (h) "Loan" means an advance (whether money or in kind) at interest ;
- (i) "Money Lender" means a person who grants a loan ;
- (j) "Prescribed" means prescribed by rules made under these Regulations ;

(2) Words and expressions used in these Regulations but not defined shall have the same meaning as assigned to them in the Tripura Tribal Areas Autonomous District Council (Constitution, Election and Conduct of Business) Rules, 1985 or in the Constitution of India.

Licensing and control of money lending.

3. On and from the date of commencement of these Regulations person shall grant any loan except under and in accordance with the terms and conditions of a licence issued on this behalf by the licensing authority under these Regulations :

Provided that such a licence shall not be refused to a person who has been carrying on such business within the District since before commencement of these Regulations after obtaining licence from competent authority ;

Provided further that if such a licence is refused the grounds for refusal shall be recorded in writing.

Interest.

4. No money lender who has obtained a licence under Regulations 3 hereinafter called the "Licensed money Lender" shall—

- (i) Charge interest exceeding 6 percent per annum in the case of a secured loan or 9 percent per annum in the case of an unsecured loan, and
- (ii) Recover, on account of interest and principal, a sum greater in aggregate than double the principal of the loan.

Keeping of accounts.

5. Every money lender who has been granted a licence under these Regulations shall keep accounts of his business in such form as may be prescribed by the Executive Committee.

Obligation to supply information and documents.

6. The licensing authority or any other person or officer appointed by the Executive Committee may,—

- (a) Call for and inspect any licence and any account books kept by the money lender, and
- (b) Call for any other information as he deems necessary in respect of any licence and the licensed money lender shall be bound to comply.

Appointment of persons or officers.

Essential conditions for grant of a licence.

Matters to be considered in granting licence.

Application for licence and fees thereof.

Validity of licence.

Renewal of licence.

Duplicate licence.

Suspension or cancellation of licence.

Appeal.

7. The Executive Committee may appoint such person or officer and assign them such designations as are appropriate for the proper carrying out of the purposes of these Regulations.

8. (1) Licence shall not be granted to a person, if,

(a) he is not a citizen of India; or

(b) he has been convicted of an offence involving moral turpitude, or

(c) he is found to have violated any of the Acts, Rules, Regulations made by the District Council from time to time.

(2) The provisions of sub-regulations (1) shall also apply in the case of renewal of licence granted.

9. In granting or refusing licence under these Regulations, the licensing authority, shall among other matters, have regard to,—

(a) the business ordinary carried on by the applicant.

(b) the number of money lending licence already issued on any particular village or area.

(c) any other matter which in the opinion of the licensing authority is relevant for the purpose.

10. (i) Any person resident of the District Council area may apply for a money lending licence to the licensing authority in the form prescribed by the Executive Committee.

(2) Every licence granted under these Regulations shall be chargeable with such fees as may be prescribed by the Executive Committee.

(3) Every such licence shall be issued by the licensing authority in such form and manner as may be prescribed by the Executive Committee.

11. Licence granted under these Regulations shall continue to be in force for such period as may be fixed by the Executive Committee.

12. On the expiry of the period of validity a licence may be renewed on payment of such fees as may be prescribed by the Executive Committee.

13. Where a licence is lost or destroyed, the licensing authority may, on application made to it in this behalf, issue a duplicate licence in such form and on payment of such fees as may be prescribed by the Executive Committee.

14. (1) The licensing authority may suspend or cancel a licence granted under these Regulations; if

(a) the licence has been granted through mistake or obtained by fraud or misrepresentation, or the licence has committed a breach of any of the conditions of the licence or any provisions of these Regulations:

Provided that before suspending or cancelling a licence under clause (a) or (b) the licence shall be given a reasonable opportunity to make his representation.

(2) Wherever a licence is suspended or cancelled the licensing authority shall record a brief statement of reasons for such suspension or cancellation and furnish a copy thereof to the person whose licence has been suspended or cancelled.

15. (1) Appeal against any order given by any person authority or officer duly authorised or appointed by the Executive committee in this behalf under the Regulations or the Rules made there under or under the Executive Committee order, shall lie to the Chief Executive Officer or

such other officer as may be prescribed. The decision of the Chief Executive Officer or the prescribed officer shall be final:

Provided that if any order is passed by the Executive Committee under the Regulations an appeal shall lie to the Chief Executive Member whose decision shall be final.

(2) The appeal shall be filed within a period of thirty days from the day the order is communicated to the person concerned and shall be accompanied by a certified copy of the order appealed against.

(3) The memorandum of appeal shall be accompanied by such other documents and with such fees as may be prescribed by the Executive Committee.

Penalty.

16. If any person contravenes any of the provisions of these Regulations or any Rule made there under shall be liable to a fine which may extend to five thousand rupees or with rigorous imprisonment which may extend to one year or both.

Realisation of arrear fees.

17. Any arrear fees payable under these Regulations or under the Rule made under these Regulations may be realised by the Executive Committee as an arrear of land revenue.

Power of exempt.

18. If the Executive Committee is satisfied that it is necessary in the public interest so to do, it may by order, for reasons to be recorded in writing exempt any class or category of person or persons from the operation of all or any of the provisions of these Regulations.

Power of make rule.

19. (1) The Executive Committee may make rules for carrying out the purposes of these Regulations.

(2) In particular and without prejudice to the foregoing provisions, such rule may provide for all or any of the following matters namely:—

- (a) The forms and conditions of licence.
- (b) The fees that should be paid for the licence.
- (c) The matter in which application for licence shall be submitted.
- (d) The period for which a licence shall continue to be in force.
- (e) The form in which the licenced money lender shall keep accounts.
- (f) The fees and the documents that should accompany the memorandum of appeal.
- (g) The form of register of licence to be maintained by the licensing authority.
- (h) Any other matter connected with or ancillary to be the matter aforesaid.

(3) Every rule made under sub-paragraph (1) or (2) shall be laid before the session of the District Council for a total period of ten days which may comprise in one sessions or in two or more successive Sessions and during the aforesaid period the District Council may annul or modify the Rules so laid and after the aforesaid period of ten days the rules shall apply or be of no effect or shall have effect with such modifications, as the case may be, so, however, that any action taken under the said rules before such annulment or modification will not affect.

S. R. Sinha
Principal Officer (Law)
T.T.A.A.D.C.